

One day after Congress compromised to raise the conforming loan limits for the Federal Housing Administration but not for Fannie Mae and Freddie Mac, at least one lawmaker said he wasn't giving up, yet.

Rep. Gary Ackerman, D-N.Y., said Friday after President Obama signed the minibuss spending bill, that he would continue to press for restoring the higher limits for Fannie and Freddie as well.

"Although it will be an uphill battle, I will continue to push the legislation I introduced in July with **Rep. John Campbell** that would extend the mortgage limits for Fannie Mae and Freddie Mac for two additional years," Ackerman said. "We will also continue to identify other legislative vehicles to which we can attach the measure."

On Oct. 1, the conforming loan limits for FHA and the government-sponsored enterprises dropped to \$625,500 from \$729,750 in the most expensive neighborhoods – where Congress raised it to when credit markets froze in 2008.

Ackerman's vow seems like a distant possibility given the margin of victory in the House, 298-121, and the Senate, 70-30.

Industry trade organizations and a group of 131 lawmakers, who sent a letter to congressional leaders earlier in the month urging a restoration of the higher limits, claim the housing market is still too fragile to be taken off of government support.

But even FHA Acting Commissioner Carole Galante warned against the move.

Still, Ackerman said he no longer wants to piecemeal assistance to housing, highlighting other programs that promised much but may ultimately fall short including the Home Affordable Modification Program and the Home Affordable Refinance Program revamp.

"The restoration of the FHA loan limits, but not the Fannie and Freddie limits, is not even close to the shot in the arm that the housing market is dire need of right now," Ackerman said.